

//APPROVED//

Creating an Economic Development Committee (EDC)

There is hereby established a seven (7) member Economic Development Committee (EDC) to advise the Community Planning Commission (CPC) and the Board of Selectmen (BOS) on matters related to current and future economic development in the community.

The purposes of the Committee are to advise the BOS, CPC, and the Town Administrator (TA) on matters of policy related but not limited to:

- Develop an Economic Development Strategy consistent with the town's Community Development/Master Plan and Objectives established periodically by the Board of Selectmen (BOS);
- Develop plans for the reuse of major commercial parcels acquired or accessible to the Town. *i.e. Old JT Berry Property being acquired from the State, Main Street Postal Facility.*
- Develop "local Tax Incentive Program" to stimulate redevelopment on underutilized or abandon commercial property. (Primarily Concord Street and Route 28)
- Within the Economic Development Strategy, work with staff to obtain additional grants for State and Federal economic development;
- Establish an Aesthetics Beautification Program for BOS and CPC Approval and implementation.
- Advise the Board of Selectmen, CPC, and any other Town departments or official as appropriate, on matters related to economic development in the community;
- Establish and maintain an ongoing dialogue with business owners and owners of major properties on a pro-active basis to understand how the Town can work with them to achieve their plans;
- In order to achieve the above, review options to funding economic development activities in cooperation with other civic organizations.
- Work with State Legislators to identify available Economic Development funds that could be used to upgrade and expand the Town's infrastructure.
- Establish and maintain a working relationship with utilities serving the community, including electric, gas, internet access, cable TV, or others;

The Committee Shall be made up of seven (7) voting members jointly appointed by the BOS and CPC for the following “initial terms”:

- Two (2) Members with Three (3) Year Terms
 - *Two (2) Members with Two (2) Year Terms
 - *One (1) Member with One (1) Year Term
 - {*All Subsequent Terms will be Three (3) Year Appointments}*
 - **One (1) BOS Appointee Term Based on Liaison Designation or End of Election Term; whichever comes first.
 - **One (1) CPC Appointee Term Based on Liaison Designation or End of Election Term; whichever comes first.
 - {**Elected Official Appointees cannot be designated as a Chairperson or Vice Chairperson on the EDC}*
- In selecting the Committee membership the BOS and CPC should give consideration (but not limited) to members representing the following interests within the community:
 - Member or designee of the Reading/North Reading Chamber of Commerce;
 - Merchants or businesses from the downtown area of North Reading;
 - An individual with Commercial Real Estate background; (“Commercial Appraiser Experience” highly recommended).
 - Residents of the community who do not represent the above groups, and who have expertise in planning, economic development, finance, business management, construction, training and education, marketing, or other areas of expertise and experience which would assist the community in attracting appropriate businesses to the community and otherwise carrying out the mission of the Committee.
 - A member of the Board of Selectmen.
 - A member of the Community Planning Commission.

In addition, Associate Members maybe jointly appointed by the BOS and CPC for Three (3) year terms.¹ Associate member positions are Non-Voting.

This Committee shall administratively fall within the Community Planning Commission (CPC). Town staff, (on an as-needed basis) can be assigned to assist the EDC with prior approval granted by the Town Administrator.